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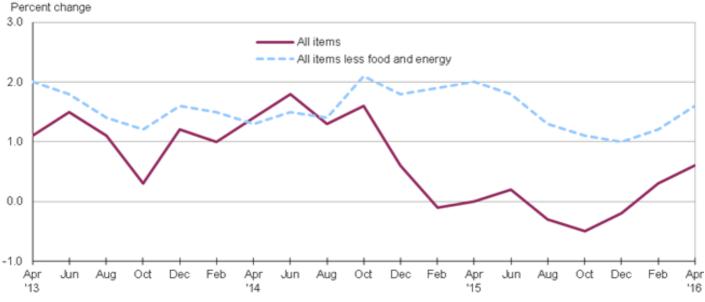
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Consumer Price Index, Philadelphia-Wilmington-Atlantic City – April 2016 Area prices up 0.9 percent since February and 0.6 percent over the year

The Consumer Price Index for All Urban Consumers (CPI-U) for Philadelphia-Wilmington-Atlantic City increased 0.9 percent over the last two months, the U.S. Bureau of Labor Statistics reported today. Regional Commissioner Sheila Watkins noted that the recent increase reflected higher prices for all items less food and energy (0.7 percent) and energy (6.3 percent). Meanwhile, prices for food decreased since February, down 1.0 percent. (Data in this report are not seasonally adjusted. Accordingly, month-to-month changes may reflect the impact of seasonal influences.)

Over the last 12 months, the CPI-U increased 0.6 percent. (See <u>chart 1</u> and <u>table A</u>.) A 1.6-percent increase in the all items less food and energy index was moderated by an 8.1-percent drop in the energy index since April 2015. Food prices were unchanged over the year. (See table 1.)

Chart 1. Over-the-year percent change in CPI-U, Philadelphia, April 2013-April 2016



Source: U.S. Bureau of Labor Statistics.

Food

After decreasing 0.3 percent from December to February, the food index declined 1.0 percent over the last two months. Prices for food at home declined 1.7 percent, while those for food away from home inched up 0.1 percent since February. Within the food at home component, lower prices for various items including uncooked beef roasts and tomatoes were moderated by higher prices for bread and cheese and related products, among others.

The food index was unchanged over the year, as price changes for its components offset one another. Prices for food away from home advanced 1.9 percent, while those for food at home declined 1.4 percent since last April.

Energy

The energy index, which includes prices for household and transportation fuels, increased 6.3 percent since February. This was due mostly to higher prices for gasoline, up 18.4 percent over the last two months. Prices for utility (piped) gas service also increased since February, up 4.3 percent, while those for electricity decreased, down 2.1 percent.

Energy prices fell 8.1 percent since April 2015, due largely to a 12.5-percent drop in gasoline prices. Utility (piped) gas service and electricity prices were also lower, down 8.3 and 1.1 percent, respectively, over the year.

All items less food and energy

The index for all items less food and energy increased 0.7 percent since February, reflecting higher prices for medical care (2.7 percent) and apparel (3.0 percent), among others. Moderating the two-month increase in the all items less food and energy index were decreases in prices for recreation (-1.0 percent) and education and communication (-0.5 percent).

Since April 2015, the index for all items less food and energy rose 1.6 percent. Over-the-year price increases for medical care (3.9 percent), other goods and services (10.2 percent), and shelter (0.8 percent) contributed to the rise. Lower prices for recreation (-2.1 percent), among others, helped to moderate the increase in the all items less food and energy index since last April.

Table A. Philadelphia CPI-U 2-month and 12-month percent changes, all items index, not seasonally adjusted

	2012		2013		2014		2015		2016	
Month	2-month	12-month								
February	0.7	2.2	0.7	1.8	0.5	1.0	-0.2	-0.1	0.3	0.3
April	0.8	2.0	0.1	1.1	0.5	1.4	0.5	0.0	0.9	0.6
June	-0.2	1.3	0.3	1.5	0.6	1.8	0.8	0.2		
August	0.9	1.4	0.5	1.1	0.0	1.3	-0.5	-0.3		
October	0.4	2.2	-0.4	0.3	-0.1	1.6	-0.3	-0.5		
December	-0.9	1.8	0.1	1.2	-0.8	0.6	-0.6	-0.2		

The Consumer Price Index for June 2016 is scheduled to be released Friday, July 16, 2015 at 8:30 am (ET).

Technical Note

The Consumer Price Index for Philadelphia-Wilmington-Atlantic City is published bi-monthly. The Consumer Price Index (CPI) is a measure of the average change in prices over time in a fixed market basket of goods and services. The Bureau of Labor Statistics publishes CPIs for two population groups: (1) a CPI for All Urban Consumers (CPI-U) which covers approximately 89 percent of the total population and (2) a CPI for Urban Wage Earners and Clerical Workers (CPI-W) which covers approximately 28 percent of the total population. The CPI-U includes, in addition to wage earners and clerical workers, groups such as professional, managerial, and technical workers, the self-employed, short-term workers, the unemployed, and retirees and others not in the labor force.

The CPI is based on prices of food, clothing, shelter, and fuels, transportation fares, charges for doctors' and dentists' services, drugs, and the other goods and services that people buy for day-to-day living. Each month, prices are collected in 87 urban areas across the country from about 4,000 housing units and approximately 26,000 retail establishments--department stores, supermarkets, hospitals, filling stations, and other types of stores and service establishments. All taxes directly associated with the purchase and use of items are included in the index.

The index measures price changes from a designated reference date (1982-84) that equals 100.0. An increase of 16.5 percent, for example, is shown as 116.5. This change can also be expressed in dollars as follows: the price of a base period "market basket" of goods and services in the CPI has risen from \$10 in 1982-84 to \$11.65. For further details see the CPI home page on the Internet at www.bls.gov/cpi and the BLS Handbook of Methods, Chapter 17, The Consumer Price Index, available on the Internet at www.bls.gov/opub/hom/pdf/homch17.pdf.

In calculating the index, price changes for the various items in each location are averaged together with weights that represent their importance in the spending of the appropriate population group. Local data are then combined to obtain a U.S. city average. Because the sample size of a local area is smaller, the local area index is subject to substantially more sampling and other measurement error than the national index. In addition, local indexes are not adjusted for seasonal influences. As a result, local area indexes show greater volatility than the national index, although their long-term trends are quite similar. **Note:Area indexes do not measure differences in the level of prices between cities; they only measure the average change in prices for each area since the base period.**

The Philadelphia-Wilmington-Atlantic City, Pa.-N.J.-Del.-Md., Consolidated Metropolitan Statistical Area includes Bucks, Chester, Delaware, Montgomery, and Philadelphia Counties in Pennsylvania; Atlantic, Burlington, Camden, Cape May, Cumberland, Gloucester, and Salem Counties in New Jersey; New Castle County in Delaware; and Cecil County in Maryland.

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Table 1. Consumer Price Index for All Urban Consumers (CPI-U): Indexes and percent changes for selected periods, Philadelphia-Wilmington-Atlantic City, Pa.-N.J.-Del.-Md., (1982-84=100 unless otherwise noted) (not seasonally adjusted)

		Inde	xes	Percent change from			
Expenditure category	Historical data	Feb. 2016	Mar. 2016	Apr. 2016	Apr. 2015	Feb. 2016	Mar. 2016
All items		243.132		245.300	0.6	0.9	
All items (1967 = 100)		702.393		708.658			
Food and beverages		233.466		230.838	-0.1	-1.1	
Food		233.070		230.833	0.0	-1.0	
Food at home	·	243.583	238.843	239.473	-1.4	-1.7	0.3
Food away from home		213.552		213.825	1.9	0.1	
Alcoholic beverages	·	235.136		227.954	-1.1	-3.1	
Housing		249.542		250.128	0.0	0.2	
Shelter	·	309.464	309.944	309.940	0.8	0.2	0.0
Rent of primary residence (1)		288.746	288.775	288.940	0.1	0.1	0.1
Owners' equivalent rent of residences (1) (2) (3)		318.459	318.448	318.611	1.0	0.0	0.1
Owners' equivalent rent of primary residence		318.459	318.448	318.611	1.0	0.0	0.1
Fuels and utilities		199.079		199.004	-3.3	0.0	
Household energy		165.632	166.636	165.555	-4.7	0.0	-0.6
Gas (piped) and electricity (1)		180.333	181.039	179.765	-3.0	-0.3	-0.7
Electricity (1)		195.412	192.670	191.220	-1.1	-2.1	-0.8
Utility (piped) gas service (1)		142.122	149.169	148.295	-8.3	4.3	-0.6
Household furnishings and operations		113.496		115.090	-2.0	1.4	
Apparel		109.401		112.710	5.0	3.0	
Transportation		193.887		202.730	-1.0	4.6	
Private transportation		191.655		198.933	-2.1	3.8	
Motor fuel		162.778	169.166	192.577	-12.6	18.3	13.8
Gasoline (all types)		160.516	166.798	189.998	-12.5	18.4	13.9
Gasoline, unleaded regular (4)	l .	156.871	163.454	186.848	-13.3	19.1	14.3

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		Inde	xes	Percent change from			
Expenditure category	Historical data	Feb. 2016	Mar. 2016	Apr. 2016	Apr. 2015	Feb. 2016	Mar. 2016
Gasoline, unleaded midgrade (4) (5)		169.973	174.892	198.353	-9.3	16.7	13.4
Gasoline, unleaded premium (4)	·	171.690	175.896	195.686	-8.6	14.0	11.3
Medical care		498.090		511.726	3.9	2.7	
Recreation (6)		123.987		122.753	-2.1	-1.0	
Education and communication ⁽⁶⁾		133.729		133.127	0.3	-0.5	
Other goods and services		508.129		512.278	10.2	0.8	
Commodity and service group							
Commodities		172.197		175.165	-1.3	1.7	
Commodities less food and beverages		139.348		144.352	-2.4	3.6	
Nondurables less food and beverages		169.714		179.263	-2.0	5.6	
Durables	·	104.215		105.009	-2.9	0.8	
Services	·	315.048		316.549	1.7	0.5	
Special aggregate indexes							
All items less shelter	·	221.580		224.416	0.5	1.3	
All items less medical care		232.412		234.072	0.3	0.7	
Commodities less food		142.682		147.338	-2.3	3.3	
Nondurables		201.795		205.930	-0.9	2.0	
Nondurables less food		173.577		182.108	-1.9	4.9	
Services less rent of shelter (2)	•	328.082		330.752	2.7	0.8	
Services less medical care services	•	300.775		301.975	1.6	0.4	
Energy		165.074	167.978	175.523	-8.1	6.3	4.5
All items less energy		253.557		254.839	1.4	0.5	

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		lade		Percent change from			
Expenditure category	Historical data	Feb. 2016	Mar. 2016	Apr. 2016	Apr. 2015	Feb. 2016	Mar. 2016
All items less food and energy		259.638		261.519	1.6	0.7	

⁽¹⁾ This index series was calculated using a Laspeyres estimator. All other item stratum index series were calculated using a geometric means estimator.

Note: Index applies to a month as a whole, not to any specific date.

⁽²⁾ Indexes on a December 1982=100 base.

⁽³⁾ This index series underwent a change in composition in January 2010. The expenditure class now includes weight from secondary residences, and has been re-titled "Owners' equivalent rent of residences." The item stratum "Owners' equivalent rent of primary residence" excludes secondary residences.

⁽⁴⁾ Special index based on a substantially smaller sample.

⁽⁵⁾ Indexes on a December 1993=100 base.

⁽⁶⁾ Indexes on a December 1997=100 base.